
ASX Announcement and Media Release

8 March, 2005

SciGen Limited

Initial subscription for Bioton Placement Complete

The Directors of SciGen Limited (“SciGen” or the “Company”) are pleased to announce that the Company today received payment for the First Tranche of equity pertaining the previously announced investment by Bioton SA (“Bioton”) into SciGen.

Approval from the Singapore regulatory agencies (which was the final Condition Precedent to be satisfied for the First Tranche) has been received allowing the transaction to proceed. The First Tranche subscription payment was A\$2.65M. The Company is now in the process of issuing the First Tranche of CUFS equating to 8.29% or 37,882,057 CUFS at 7 cents per CUFS (share).

The Final Tranche of equity and associated subscription payment is subject to shareholder approval. An Extraordinary General Meeting is scheduled to be held in mid April. If the Final Tranche is approved by shareholders, Bioton’s equity position will be 24% of SciGen’s issued capital. The total transaction is expected to raise A\$9.26M.

SciGen’s Managing Director Mr Mark Compton said “The Company is very pleased that the first stage of this transaction is now complete. Discussions between the two companies are also well underway about a number of other synergistic benefits to spring from this strategic partnership.”

“Following Bioton’s President and Chief Executive Officer presentations to SciGen’s AGM held last Monday, we have received many favourable comments about Bioton and the strategic relationship that has now formed. We all believe there are some fantastic opportunities to be pursued together for the benefit of SciGen and Bioton shareholders” Mr Compton said.

About SciGen

SciGen Ltd is a biopharmaceutical company involved in commercialising later stage research. It co-develops and markets genetically engineered biopharmaceutical products for human healthcare. SciGen focuses in the areas of gastroenterology, endocrinology and immunology. Its product portfolio includes vaccines and therapeutics.

SciGen acquires rights to manufacture, distribute and market biopharmaceutical products under exclusive licensing arrangements. SciGen's portfolio currently includes proprietary biotechnology-derived products, and biogeneric products, which can allow for faster entry into the market, as biogeneric products have undergone much of the clinical development and trials required to bring new drugs to market. This minimises the risks associated with early stage product development. SciGen currently undertakes R&D activities in collaboration with strategic partners and institutions.

SciGen's competitive advantage is in identifying research with commercial potential at an early stage to which it adds its expertise in gaining regulatory approval and bringing products to market

SciGen is a Singaporean biotechnology company, established in 1988 and listed on the Australian Stock Exchange (ASX code SIE). SciGen is headquartered in Singapore, with offices also in Australia, USA, Korea, Vietnam, Hong Kong and Philippines and partners in India, China, Indonesia, Israel, Poland and the Netherlands.

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Media enquiries

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